

## Made for Resimac

### The Self-employed + Resimac Prime Alt Doc



“

*I run a business and have navigated all the recent challenges. I've come out stronger and now there are lots of opportunities I want to capitalise on.*

”

#### The Self-employed

##### At a glance:

They run their own business and it's trading well. It may have recently grown, or they may have picked up a few new contracts or clients. But while business is good now, this success isn't reflected in the last two years' financials. They may not have even completed their latest financials or tax returns. Now they need finance to buy the home they want, consolidate debt or invest in the expansion of their business. They want lender a that can appreciate their most recent earnings and situation, rather than from two years ago.

##### Their goal:

They're looking for a reputable lender who will recognise their business' recent performance, understand what they've achieved and where their business is heading and lend accordingly, to allow them to make the most of new opportunities.

##### Their challenges:

- They may not have their most recent financials or tax returns completed.
- Business is going from strength-to-strength now, but previous years' financials don't tell this story.
- They don't pay themselves a regular salary.
- They may have only been operating their business for a short period of time (min. 18 months).

#### What Resimac product?

##### Resimac Prime Alt Doc

##### At a glance:

A classic mortgage for the self-employed who need alternate forms of income verification. The pragmatic approach to assessment and rates based on the security, not purpose, gives affordable finance for a variety of needs including debt consolidation, business use and investment, as well as purchase and refinance.

##### Great for:

The self-employed, whose business is performing well now, but this strong performance isn't reflected in the previous financial year's paperwork. They may not be able to supply complete end-of-year financials, or these aren't flattering, but they have other ways to verify their current strong income. Business is performing well now and the future looks bright.

### Key features:

Eligible applicants	Self-employed <sup>1</sup>
Loan use	Purchase, refinance, non-structural home improvements, debt consolidation, cash out, business purposes, investment or any other worthwhile purpose <sup>-</sup>
Loan amount	\$50,000 – \$1,500,000 <sup>3</sup>
Loan term	10 – 30 years
Maximum loan-to-value ratio	80%
Repayment options	Principle & Interest and Interest Only <sup>2</sup>
Minimum income documentation requirements <sup>+</sup>	Either one of the following, Accountant's Verification letter (provided the accountant has acted for the applicant for at least 12 months), the latest six months GST returns (annualised) and one month's business bank statement; or the latest six full months business bank statements (where GST exempt)

### Key benefits:

- Low mortgage-based interest rates
- Accepts alternate forms of income verification such as an accountant's letter or business bank statements
- The focus is on their current or most recent financials and their current ability to service the loan. We don't overly dwell on the past.
- We take a pragmatic approach to assessment and help look for ways to make it happen

<sup>(1)</sup>Minimum of 18 months continual operation of the same business and the ownership must be in the name of the applicant or an associated entity - for businesses trading between 6 and 18 months contact your BDM about Resimac Specialist Alt Doc. <sup>(2)</sup>Up to 5 years for owner occupied purposes and up to 10 years for investment purposes. <sup>(3)</sup>Maximum loan amount limited to \$1,000,000 for security in Group 2B locations. <sup>-</sup>Terms, conditions, limits, exclusions and other criteria applies. <sup>+</sup>This is a guide on the minimum documents required to apply for the particular type of loan. Additional documents may be required and these will be requested on a case-by-case basis.

Find out more about our solutions or customer segments. Contact a Resimac BDM.



**Dilip Patel**

Auckland  
Central, West & North and Waikato  
021 970 189  
[dilip.patel@resimac.co.nz](mailto:dilip.patel@resimac.co.nz)



**Ashlene Prasad**

Auckland  
Central, East & South, Bay of Plenty  
021 440 091  
[ashlene.prasad@resimac.co.nz](mailto:ashlene.prasad@resimac.co.nz)



**Ben Jamieson**

Lower North & South Island  
021 531 771  
[ben.jamieson@resimac.co.nz](mailto:ben.jamieson@resimac.co.nz)